

# **FISCAL NOTE**

## **HB 2398 - SB 2352**

February 19, 2004

**SUMMARY OF BILL:** Amends the retirement law by allowing any retiree who retired based on service as a building official or codes compliance official for a political subdivision to return to employment as a full-time employee of a public building authority and receive publicly funded compensation for an indefinite period of time while also receiving a public retirement benefit.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase Local Govt. Expenditures - Less than \$50,000\***

Estimate assumes:

- any additional pension liability associated with provisions of the bill will be imposed on participating political subdivisions.
- there is no available information on how many persons within the public building authorities have other TCRS service, but the impact on local governments is estimated to be less than \$50,000.

*\*Article II, Section 24 of the Tennessee Constitution provides that: no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director